

because of changes in the base to which we apply these tax rates and I would ask Senator Hefner to stand up and explain the amount of money that this is going to save corporations and the amount that this will mean less than we raised last year from corporations. In other words, where the reduction has been because my understanding of the figures is that the corporate tax refunds that are going out now, the corporate taxes that are coming in will yield us less money even with our tax rate changes of last year than it did in the previous years. I know this is also the case with income tax as well and that is why we have raised our tax rates there too. It seems to me that in this case we are violating what has always been the understanding since 1967 since the adoption of this system and that is that corporate taxes are figured in a relationship to individual taxes and this trend is not supported by the evidence of hard dollar figures as opposed to tax rate or percentage figures that Senator Hefner has provided. Until we see the dollar impact of this and the historical relationship of corporate taxes to the whole state revenue pie it is not the time to make this kind of an amendment, and if it is I should also indicate that there is a better bill, that is LB 27, to which this kind of an amendment should be applied. I am going to renew my light and ask to speak again on this measure.

SENATOR CLARK: Senator Nichol, did you want to talk on the amendment? Senator Haberman, did you want to talk on the amendment?

SENATOR HABERMAN: Yes, Mr. President. Mr. President and members of the Legislature, I rise to support Senator Hefner and I have the paper here, it is the Wednesday paper, and the Wednesday paper says that, "Led by hefty sales tax collections state tax receipts during January exceeded projections according to the monthly report of the State Revenue Department." It exceeded it by almost 12%, exceeded it by 12% so the economy is changing. It is on the rise. It says here, "The state collected \$37 million from sales tax which is 21% greater." Individual and corporate income tax collections for the month also exceeded projections. So why do we have to come along and stab and nick the corporations when they are leaving the state? You talk to the people from Snyder, you talk to the people here in Lincoln, the corporations are closing. They are leaving and you could say one of the reasons is taxes. We don't need this increase. We are collecting plenty of taxes from corporations. The economy is on its way back up by their own figures here of the Revenue Department so I feel that the argument of a better bill later, there is a better bill later, sometimes later never comes. Let's just pass this one now. Let's just get this one over to Select File. Then when it is on Select File